

# Daily Market Report

2024-12-24

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CAPITAL

## Market Commentary & News

- ▶ **KSA Market Performance:** The TASI index rose by 0.8% on Monday, driven primarily by the banking sector, which gained 2.1%, with SAIB and BJAZ advancing 3.0% and 2.8%, respectively. Zamil Industrial and Kingdom Holding also surged, rising 4.3% and 3.9%, respectively. Conversely, NCLE declined by 3.9%, while Aldrees and Riyadh Cement fell by 3.8% and 3.6%, respectively.
- ▶ **Today's clues:** US markets ended higher on Monday, with the NASDAQ index leading the gains, driven by tech giants and semiconductor stocks. Asian markets are also trading mostly higher, taking cues from US market. Oil prices edged up slightly, supported by US economic data hinting at healthy economic conditions.

### News

- ▶ Mouwasat announced a cash dividend of SAR2/sh for FY24, implying an annual yield of 2.3% (Tadawul).
- ▶ FMC announced the completion of the Mill A upgrade at its Jeddah plant, increasing capacity from 300 to 550 tons per day. Additionally, the board approved the construction of a new production line with a capacity of 600 tons per day at its Qassim facility (Tadawul).
- ▶ AlNaqool announced that Deer Villa project of its wholly owned subsidiary achieved 60% sales while project is 95% complete (Tadawul).
- ▶ KEC signed an 18-month contract worth SAR232.8mn with Alfaneyah Electromechanical Co. for the Hilton Hotel Tower and the Branded Residences Tower of the Company HUB Project (Tadawul).
- ▶ AlNaqool Sons Co. announces the early redemption of Saudi Riyal-denominated sukuk worth SAR10mn (Tadawul).
- ▶ Shalfa Facility Management Co. secured an O&M contract worth SAR162mn with the Presidency of State Security (Tadawul).
- ▶ BSF board approved a 107.4% capital increase to SAR25bn (Argaam).
- ▶ Al Arabia shareholders approved a 10% capital increase via a bonus issue, granting one share for every 10 held (Argaam).
- ▶ CMA approves Al Khaldi Logistics' 7% IPO on Nomu (Argaam).
- ▶ The CMA approved Ejada Systems Co.'s public offering of 20.25mn shares, representing 45% of its capital (Argaam).
- ▶ KEC to launch an SAR1bn private real estate fund for the Al Duha development (Zawya).

Saudi Market	Last close	1D%	YTD%	1Y%
TASI	11,949	0.8%	0.1%	2.2%
Div Yield* (%)	2.8%	Turnover (SAR bn)	4.91	
PE* (Fwd)	17.1x	Adv/Decline	111 / 117	
PE (12m Trailing)	19.3x	50DMA	11,947	
PB	2.3x	100DMA	11,979	
M.Cap (SAR bn)	10,274	200DMA	12,075	

Global Markets	Last close	1D%	YTD%	P/E*
SPX	5,974	0.7%	25%	25.3x
Nasdaq	19,765	1.0%	32%	37.4x
FTSE 100	8,103	0.2%	5%	11.9x
DAX	19,849	-0.2%	18%	15.0x
Shanghai	3,380	0.9%	14%	13.5x
Nikkei	39,061	-0.3%	17%	19.2x

Commodities	Spot	1D%	YTD%	1Y%
Brent (US\$/b)	73.0	0.5%	-5%	-8%
WTI (US\$/b)	69.5	0.4%	0%	-2%
NG (US\$/mmbtu)	3.7	1.0%	47%	42%
Gold (US\$/t)	2,619	0.2%	27%	28%
Copper (US\$/t)	8,912	-0.3%	4%	4%

Key Currencies	Spot	1D%	YTD%	1Y%
Dollar Index	108.1	0.1%	7%	6%
CNY/USD	7.3	0.0%	-3%	-2%
USD/EUR	1.04	-0.1%	-6%	-6%
USD/GBP	1.25	0.0%	-2%	-1%
Bitcoin (US\$)	94,417	0.6%	122%	117%

Rates	Spot	% chg
SOFR (%) - Overnight	4.30	0.0
SAIBOR (%) - 3M	5.50	-1.4
LIBOR (%) - 3M	4.85	0.0
SAIBOR - LIBOR (%) - 3M	0.64	
US 2Y Govt bond (%)	4.34	0.0
US 10Y Govt bond (%)	4.59	0.0
Saudi 10Y Govt Bond (%)	5.40	0.0

Source: Bloomberg, \*1 year forward Bloomberg consensus

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## Index Movers

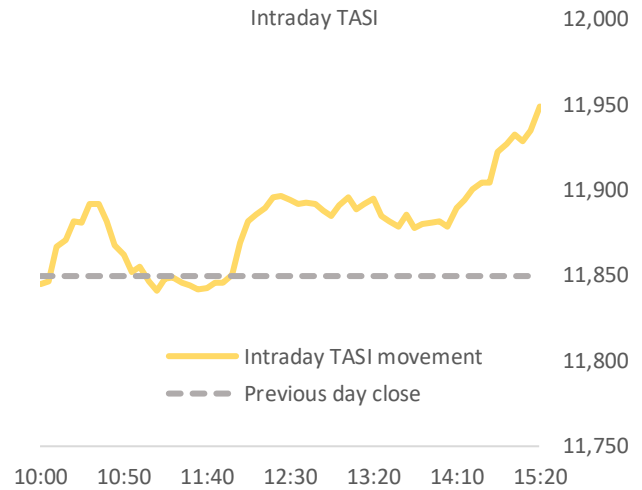
Up	1D%	Down	1D%
Al Rajhi	2.8%	Aldrees	-3.8%
SNB	1.5%	NCLE	-3.9%
Alinma	1.6%	Rajhi Tak.	-2.1%
AlBilad	2.2%	Riyadh Cement	-3.6%
Aramco	0.2%	AlMarai	-0.4%

Top Gainers	Last Price	1D%
Zamil	33.90	4.3%
SaudiRe	47.15	4.2%
MedGulf	23.52	4.2%
Red Sea Kingdom	56.10	3.9%
	9.13	3.8%

Top Losers	Last Price	1D%
NCLE	204.60	-3.9%
Aldrees	120.20	-3.8%
Riyadh Cement	32.05	-3.6%
Walaa	17.56	-3.5%
MBC GROUP	54.90	-3.2%

Most active by Vol	Last Price	Vol
Anaam	1.26	12.00MLN
TECO	0.96	11.37MLN
Americana	2.29	8.70MLN
EIC	7.29	6.35MLN
BJAZ	18.40	6.29MLN

Most active by Val	Last Price	Val (SAR mn)
Al Rajhi	92.80	417
AlMarai	57.60	256
Savola	37.45	179
Alinma	28.65	174
SNB	33.25	155



Sectorial Performance	Index mover*	1D%
TASI		0.8%
Banks	75.5%	2.0%
Materials	3.5%	0.3%
Energy	1.2%	0.2%
Telecom	1.5%	0.3%
Food & Bev.	-1.5%	-0.4%
Media	-0.7%	-0.5%
Healthcare	0.7%	0.2%
Capital Goods	1.5%	1.0%
Food & Staples	-0.1%	-0.1%
Consumer	-1.0%	-0.9%
Transport	0.5%	0.5%
Software	1.8%	1.5%
Commercial	0.2%	0.3%
Consumer Durables	-0.1%	-0.2%
Utilities	2.4%	0.5%
Insurance	1.1%	0.3%
Real Estate	3.9%	0.9%
Pharma	0.1%	0.4%
REITs	-0.2%	-0.4%
Retailing	-1.1%	-0.5%
Diversified Financials	1.1%	1.6%

Source: Bloomberg; \*indicates the impact on index movement

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Contact us for queries:

Sell Side Research Department,  
GIB Capital,  
B1, Granada Business & Residential Park,  
Eastern Ring Road, P.O. Box 89589, Riyadh 11692